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THE N.A.S.C. QUARTERLY

SPRING 1989

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THE N.A.S.C. QUARTERLY

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PRESIDENT'S MESSAGE

Dear Members:

Well, the 34th Convention is past and from the reports I have received, "What a Convention!" A 3½ million dollar auction, a fairly good sized bourse and a good attendance for the two and a half days — to say nothing of a complete sellout of the Medals.

As most of you know, Awanda and I were not able to attend the Convention because of my illness (that is in person). We were there in spirit for all the convention and the outstanding banquet.

My Chairpersons did a tremendous job of seeing that things were well done. I want to thank all these people and the ones that worked in the background to put on this show. I couldn't possibly name each and every one of you, but you know who you are.

Oh! I almost forgot one thing. Take your right hand and reach over your right shoulder and give yourself three pats on your back and say, "That's from Corky for a job well done." Thank you all again.

Now let us all look forward to the Big One in 1990, when the four large organizations, as one, will sponsor a show, to be known as the Golden State Coin Show. Let's all work hard to put it on so we can show the people of Southern California what we can do.

"President Corky"

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*Deceased

EDITOR'S REFLECTIONS

Your editor spent three wonderful days in Colorado Springs attending the ANA's 11th Midwinter Convention. Despite reports of record snowfall, 6'' in Denver, and temperatures near 20°F in the day and -20°F at night, activity was brisk. Two highlights for me were an evening with the Bebee's and an exclusive interview with Mrs. Cynthia Baker, Superintendent of the U.S. Mint, Denver — an interview which will appear in the Summer *Quarterly*. Additionally, I was appointed by ANA President Steve Taylor to chair the Association's Long Range Goals Committee — a job that will require the input of every member nationwide.

I must apologize for an error that appeared in the story about Dr. Sol Taylor. He is not president of the Love Token Society nor one of its founders. Hopefully this oversight has not caused too much embarrassment for Dr. Taylor.

In closing I'd like to again call upon our membership for articles. The *Quarterly* is still in need of stories — on any numismatic topic — for future issues. We have a fine publication which is gaining national recognition. ANA Region 8 Coordinator, Helen Carmody, noted in her report to headquarters, ''He has been doing an outstanding job as NASC Editor, as all of us who receive his publication are aware. I particularly enjoy the format and innovative features Walt has brought to each new edition.'' Thanks, Helen, for your kind words, but remember it's a team effort that makes each issue possible!

DR. WALT

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INDIAN PEACE MEDALS

BY DR. GEORGE FULD, NLG

When one discusses Indian Peace medals, exotic visions of Indians wearing these famous medals to pow-wows as well as to battle arise. Actually these award medals were issued, both under British rule until 1776 and under our government until the term of Benjamin Harrison in 1889.

The first official Indian Peace medals were struck under the reigns of George I about 1720, with a few under George II somewhat later. Besides being rather small in size (about silver dollar size), they were the only official issues not struck in SILVER, but were made in copper or brass. Although first listed by Betts[1] in recent years two small hoards were described and sold at auction by Fuld[2] at Kagins, and by Hodder[3] at Bowers and Merena. The entire series was put into perspective by Quarcoopome[4] at the "The Medal In America" symposium at the American Numismatic Society in September, 1987. (It should be noted that the standard reference on English Medals by Hawkins and Grueber in 1885 listed this medal as a London token with no relation to America.)

Certainly the articles by Quarcoopome and by Fuld and Tayman illustrate the most startling fact about Indian Peace Medals. With their soaring high prices (records over $75,000), historical importance and general popularity, most works on these medals are merely catalogs, or rehashing of old material, with the partial exception of Bauman Belden in 1915[5] and Father Prucha in 1971.[6] Most studies list the known pieces, delineate the locations of where they were discovered, and once in a while allude to actual historical core source material. The two papers alluded to at the top of this paragraph we hope will set a landmark demarcation in the study of Indian Peace medals.

The Fuld and Tayman article was initiated as a study of the fabled "Happy While United" medals (called HWU). These medals were made in New York City by a known silversmith, Daniel Christian Fueter (the medals are often signed DCF) in 1764 and 1766. The complete inter-twining of the HWU medals with the "Montreal Medal", awarded to various Indians who helped in the defense of Montreal in 1760 led to the combining of the study. Illustrations of some of these pieces are included. By shear luck or was it perseverance, the resurrecting of core diaries and contemporary literature allowed us to establish who ordered the medals, who delivered them to Sir William Johnson, and how many were delivered. (This is a lower end number, as all records might not have been found.) Sir William was the superintendent of affairs of the Six

United Nations, with the rank of Major General. It was he who negotiated most treaties in Northern New York and insisted on the delivery of these medals to keep up with the French who handed them out left and right. We even know the price paid to Fueter for some of the medals (one hundred and eighty-two medals for 74/6/4 sterling). There are many unanswered questions still, but perhaps some of the more fabled medals like Washington ovals of 1789 to 1795 could benefit from a thorough perusal of "American States Papers Finance" and related volumes in the relevant period. In addition, records of the Bureau of Indian Affairs (BIA) should be thoroughly perused. These medals were issued under British rule, and certainly some of the HWU pieces found their way to southern Canada. Screening of British documents of the period in London could pass many a foggy night with some expected rewards.

Before continuing with the series under the American government, credit must be given to Victor Morin[7] who first described the Canadian series in detail in 1915, and Melvill A. Jamieson who published a comprehensive catalog in 1936.[8] The next American series, made in 1757 by Duffield of Philadelphia, also in silver, had limited distribution but were American made and executed. Although there were other British medals, mostly made in England with strong Canadian distribution, no regular issue of medals was made by our government until 1789, when the famous (or infamous) hand engraved Washington oval silver medals were prepared.

The first "official" Medals by the United States for Indians were made in 1789 and again in 1792, 1793 and 1795. This is a most unique series, as all are oval in shape (with one exception), fully hand engraved and with a hand rolled (from silver wire) vertical rim around the medal. All were made originally with loops for suspension. The writer has made a thorough study of this series, having observed as many "Genuine" ones as possible. I have examined three or four originals

George I, 1714 Copper Peace Medal.

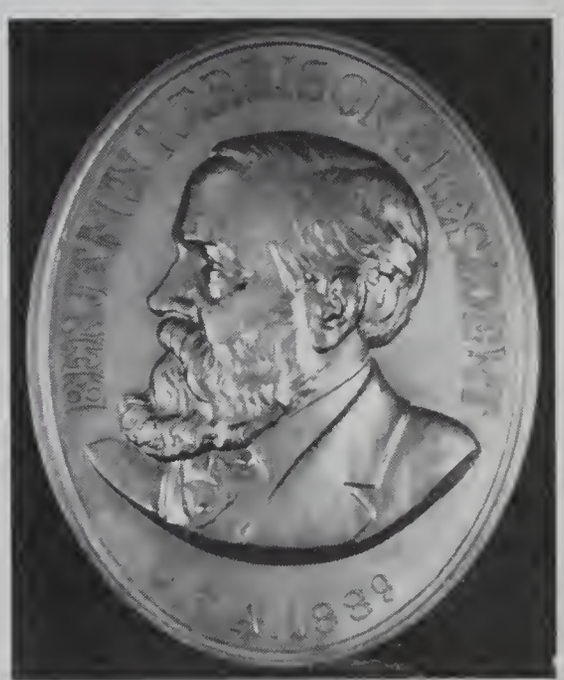
at the Henry Ford Museum in Dearborn in 1960 (with two to three of questionable nature also present); one purchased by myself through an agent from a Southeby, Park-Bernet Sale in 1962 (now residing at the Smithsonian Institute); the incomparable group of medals at the ANS museum in 1964; the Garrett specimen sold by Bowers and Ruddy in 1980 (described by the writer in detail); the Brand specimen in 1983; the Norweb piece at the Western Reserve Historical Society in

1984, sold in 1988 by Bowers and Merena. I have studied both directly and by photograph, perhaps 20 to 25 additional pieces, but none that I could unequivocally authenticate as genuine. There are so many good copies of these medals (and many very bad copies too) that one must assume that almost any not in a museum with a pedigree before 1940 is suspect. Two noted manufacturers were in existence, one in central Ohio in the early 60's and the London Shop in London about the same time. Some of these copies are superb.

In cooperation with John Ford, Jr. we have examined and studied dozens of these oval medals and, frankly, rarely have seen or heard of another real one. Points that make for a real medal are as follows:

1. Most 1793 and 1795 have the initials "JR" or "IR", for Joseph Richardson. These marks exactly match contemporary silver hallmarks. Other silversmiths did make medals, but JR predominated.
2. All known genuine pieces come in two sizes, about 128 x 174 mm and 81 x 124 mm. Other odd sizes must be condemned on present knowledge.
3. The engraving on the genuine medals, while varying from medal to medal, is almost always far superior to most copies seen.
4. The hand-made vertical silver edges, made from rolled silver wire is a lost art — the copies invariably fail on this point. Some more inventive persons invented a horizontal edge, but this is also of questionable origin.

One can't neglect the latter medals made by the government, from Jefferson (hand chased shells), and struck medals from Adams to Chester Arthur, all made in silver only for awarding to Indians. This "late" series has been adequately covered by Belden[9] and Julian[10]. Julian



1889 Oval Bronze Benjamin Harrison Medal.

covered to some extent the restriking of these medals, as even different dies were used. Unfortunately, he did not record the weight of the silver specimens. His medals would go a long way to establishing originals, restrikes and even heavily plated ones. Unfortunately, there are few records of the weight of these medals, perhaps because they exceed the weight limits of most available coin scales. All originals are holed, looped or have attachments. None to our knowledge were presented to Indians without loops, as they wore them around their

necks. Many of the dies are still in existence, and restrikes in bronze (early chocolate or late golden brown) are abundant. There are restrikes in silver (and possible even gold) as these could be ordered per U.S. Mint circulars into the early twenties. I have seen a copy of the Lincoln Indian Peace 2½ inch medal while examining the Louis Eliasberg collection in 1945 — this was possibly a presentation set with other mint Lincoln medals for the family, housed in a custom plush box. If private individuals ordered gold medals, I have never seen one. When early silver fabric medals exist, with no mounts, they are either mint overruns, not used by the Bureau of Indian Affairs, or ones struck some years after requested issue at the Mint. Uniquely in this series, holed or mounted medals are more valuable than the unholed pristine type. BEWARE non-contemporary holing.

In summary, the criteria for quickly determining whether Mint medal series of Indian Peace medals are silver is as follows:

1. Specific gravity is an easy criterion, as silver is two full points higher than copper. However, large medals do not work on most coin orientated specific gravity testers.
2. The ring of the medal, when balanced on fingertip is distinctive. Copper or bronze has a very high pitched tone, while silver rings at a much lower pitch (a few known test samples are useful). Note, however, that the tone does vary with the size of the medal.
3. A coarse, but crude test is to scratch the edge of the medal. However, many heavy platings do not show under an ordinary scratch.
4. Invariably original medals in silver are thinner than silver restrikes or copper pieces.
5. On Mint medals, struck in the 20th century (or restruck), the edges of the medal have a series of parallel grooves (like record grooves), since the large planchets were turned by a lathe. Certainly no 19th century medals can have such edge grooves.
6. The weight of the medal is distinctive, but there has not been enough data accumulated to test this theory.

I sincerely hope that this overview of the Indian Peace medal series is useful and would welcome comments from readers with specific points or questions. Address them to Dr. George J. Fulk, V.P., Pacific Coast Auction Galleries, 1013 State Street, Santa Barbara, CA 93101.

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1. C. Wyllys Betts, *America Colonial History Illustrated by Contemporary Medals* (New York, 1894).
2. Kagins Numismatic Auctions, "Western Reserve Historical Society Collection," March 29, 1985, and article by Fuld in *Coin World* in February, 1985.
3. Bowers & Merena, "The Taylor Collection", March 26, 1987 (nine medals).
4. Ebenezer Nii Quarcoopome, *The*

Indian Peace Medal of King George I. in "Coinage of Americas Conference" at the ANS, 1987.

5. Bauman Belden, *Indian Peace Medals Issued in the United States 1789-1889* (New York, 1927), ANS publication.

6. Father Francis Paul Prucha, *Indian Peace Medals in American History* (University of Nebraska Press, Lincoln and London, 1971).

7. Victor Morin, "Les medailles decernees aux Indiens d'Amerique" in *Memoires de la Societe Royale du Canada* (1915).

8. Melvill A. Jamieson, *Medals Awarded to North American Indian Chiefs, 1714-1922* (London, 1936).

9. Belden, Bauman *op cit.*

10. Robert W. Julian, *Medals of the United States Mint. The first century, 1792-1892.* (Crawford, Ind., 1977).

DURST TO REPUBLISH REFERENCE GUIDE OF PRIVATE BANKERS IN THE UNITED STATES AND CANADA

A long lost but significant listing titled *Private Bankers in the United States and Canada* is being republished by New York based numismatic book publisher and distributor Sanford J. Durst.

The 2000 plus list of these private bankers originally appeared in the 1870 issue of *The Bankers Almanac.*

It provides state by state a list of communities and the private bankers located there, together with the principal's name and its New York correspondent. A section is devoted to Canadian private bankers as well.

These private banks played a significant role in the growth of America and Canada providing funds and other financial services in many communities where they would otherwise be unavailable.

Most of these banks issued paper money, checks and other forms of securities, which are now collectibles.

The publisher knows of one prominent collector who specializes in collectibles of the Hirschfield Bank in Montana, and some of these private banks still exist such as Wells Fargo (now a major public stockheld company) formed in Gold Rush days in California.

Other books published by Durst of special interest to Collectors of Stocks and Paper Money include Bowen's Obsolete Banknotes and Scrip of Michigan, $45.00; The History of the Bureau of Engraving and Printing, $30.00; Knox, United States Notes, $25.00; Pennell, Obsolete Banknotes of North Carolina, $8.00; Schuckers Financing and Paper Money of the Revolutionary War, $15.00.

The soft-covered book *Private Bankers in the U.S. and Canada* is priced at $10.00 retail. Until issuance expected in March 1989, it is prepublication priced at $8.00 post-paid. Order directly from Sanford J. Durst, 29-28 41st Avenue, Long Island City, New York 11101.

CENTSIBLE FACTS

MARTHA STEVENSON, NLG

Isaac Newton, Mint Master

Isaac Newton, famous throughout the world for his work on the laws of gravity, worked meritoriously in his later years from 1696 to 1727 in the English Mint.

Isaac Newton was born on Christmas Day in 1642 in Woolsthorpe, Lincolnshire, in England. His father, a man who had worked a small farm, died a few months before his birth. In 1645, when his mother was remarried to the rector of North Witham, Isaac was left with his maternal grandmother at Woolsthorpe.

After having acquired the rudiments of education at small schools close by, Newton was sent at the age of twelve to a grammar school at Grantham, where he lived in the house of an apothecary. By his own account, Newton was at first an indifferent scholar until a successful fight with another boy aroused a spirit of emulation and led to his becoming first in the school. He displayed an early taste and aptitude for mechanical contrivances. He made windmills, water-clocks, sun-dials and is credited with the invention of a four-wheel carriage which was moved by the rider.

Newton's mother became a widow again in 1656 and returned to Woolsthorpe to remove her eldest son from school so that he might prepare himself to manage the farm. But it was

1726 George I Crown

soon evident that Newton's interests were not in farming, and upon the advice of his uncle, the rector of Burton Coggles, he was sent to Trinity College, where he matriculated in 1661 as one of the boys who performed menial services in return for his educational expenses.

Young Newton wasted no time between his tasks at Trinity College, Cambridge University to help pay for his education and his promise to himself to learn mathematics to the

fullest extent. Isaac Newton graduated magna cum laude.

Things were better in England, where Newton's work was met with ready approval among those few whose opinions were worthy of consideration. He spent years of effort in completing the "Principia" and achieved success with its publication, the contents being taught at Cambridge, St. Andrews and Edinburgh, while Oxford followed suit before long. Exhausted with his scientific efforts, he suffered an indifference to science and set about seeking an administrative job, and failed.

Isaac Newton was not in need of money, but he needed to keep that brilliant mind active in a career that offered a special challenge. Bored with his life, he suffered a nervous breakdown. After his recovery he became very restless. With the help of his friends, Locke, Wren and Lord Halifax, Newton was made Warden of the Mint in 1696 and four years later he became Master of the Mint in London.

Newton took his work at the Mint very seriously and it was of great historical importance. The coinage of the country was in a bad state at that time. The standard of money was silver. Coins were very thin, and the edges were not marked with the regular series of close lines, called milling, found in modern silver. The thin silver coins were cut with shears and then stamped with the design. These old coins, which were still in circulation in Newton's time, were not exactly true to shape, size or weight. Every paynight — Saturday night in those days — there were prolonged disputes about coins, since people objected, very naturally, to receiving as shillings some coin pieces that were worth only sixpence. The poet Dryden, for instance, complained to his publisher that the money he received was so badly clipped that he returned it all. Dryden felt that to bicker constantly about the value of clipped coins was not worth the effort.

In 1694, Charles Montague was appointed Chancellor of the Exchequer, and he wanted to restore the silver coinage to its full value. He had conferences with various people, including Newton, on the matter. The House of Commons decided, however, that the nation had to bear the loss, and resolved to issue new and full-valued coins in exchange for the old ones. A vast amount of work thus fell to the Royal Mint.

Montague was an intimate friend of Newton's and President of the Royal Society. He realized he had the right man in Isaac Newton for carrying through this very difficult project. The Wardenship of the Mint in London became vacant early in 1696, and on March 19th of that year Montague wrote to Newton, informing him that the King had appointed him to this post.

Newton had the task of calling in all the imperfect coins. By setting up branch mints, he was able to speed up the process. For three years Newton labored in the nation's cause, and in 1699, the re-coinage project was complete. "Till the great work was finished, he resisted firmly, and almost angrily every attempt that was

Newton Medal by Crocker

made by men of science, here or on the Continent, to draw him away from his official duties.''

Instead of producing fifteen thousand pound's worth of silver per week, Montague and Newton had been able to increase the yield to one hundred and twenty thousand pound's worth per week. They had to withstand all kinds of opposition and underhanded attempts at bribery and corruption. Open rebellion was even threatened in the country. But Newton was worthy of the position of Master of the Mint and handled each crisis well.

Isaac Newton held this position as Master of the Royal Mint until his death in 1727 at the age of eighty-five years when his remarkably useful and well-spent life came to a close. Although he is best remembered for his scientific endeavors, this glance at some of the matters that occupied the end of his life proves his other interests were equally important.

Author's References:
''Newton the Man'' by Richard de Villamil
''Sir Isaac Newton'' by S. Bodetsky
''Mathematical Principals of Natural Philosophy Optics'' by Sir Isaac

Photographs:
The British Royal Mint, Fairfield, New Jersey
Stanley Gibbons Currency LTD., London WC2R OLX

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FROM THE REGISTRATION CHAIRMAN KAY NORTHAM

My sincere thanks to all those who helped me at the Registration Desk for the N.A.S.C. Convention:

Debi Keiser
Bea Bertrand
Teddy Burkhalter
Jerry Schreckengost
Dennis Rocklein
Steve Davis
Clinton Bradley
Harry Greenberg
Sid Fagott
Mary Yahalom
Lou Block
Dr. Walter Ostromecki

Also Albertus Hoogeveen for his help on the writing up of the badges for officers and board and committee. A well deserved thanks to you all — you all were willing helpers.

It was a very good convention, which we had many guests from two countries (Japan and Canada) and also 30 different states.

WHY DID MEXICO SWITCH FROM A SILVER TO A COPPER-NICKEL FIVE-CENTAVO PIECE IN 1882?

BY LEON LINDHEIM

This is the story of a fiasco supreme. In 1882 the Mexican legislature authorized the minting of one-, two- and five-centavo pieces of copper-nickel, 75 percent copper and 25 percent nickel. This combination of metals is identical to that used in the United States nickel five-cent pieces from 1866.

The one centavo replaced the large copper centavo, the two centavos was a new coin denomination and the five centavos replaced a like silver coin. Naturally the seigniorage (profit from producing coins whose metallic content is less than exchange value) was far greater by using copper-nickel rather than silver in the five-centavo pieces.

To insure maximum use of the new coins, laws were passed making these coins legal tender up to twenty-five pesos and making one-third of all customs payable in these coins. Further, the army was paid entirely with these new pieces. Finally, the government allowed a 30 percent discount to quantity purchasers. This meant that many employers bought these coins at seventy centavos on the peso and literally paid their workers with bags of money.

Naturally public resentment ran high and rioting and bloodshed was reported in Mexico City and Vera Cruz. Regardless of the law, storekeepers refused to take these small coins; soldiers and workers found that they could not use them to make their normal retail purchases.

Finally the legislators admitted defeat, with a public announcement on December 11, 1883:

The last nickel coin has been struck. The contract for the coinage of nickel was made about two years ago with Messrs. Wexel and DeGress. The late Major DeGress, with the energy for which he was so widely known, immediately went abroad to purchase the machinery and dies. He also ordered an ample supply of blank nickel pieces from which the coins were made. The coinage began last winter and continued almost without interruption until Friday last (Dec. 7th), when the massive machine left its impress on the nickel for the last time.

No records were kept as to the number minted in 1882 and 1883 by year, only by total mintage. In 1884 the Mexican government reported that 100,000,000 one centavos, 50,000,000 two centavos and 40,000,000 five centavos were struck.

Kinds of Money

by

Ronald L. Muzzy

(Fifth in a series.)

In past articles, we have seen how money comes into being in a society, as some thing or item becomes a medium of exchange, and if then commonly used, becomes money. As illustration, the round stone disks of varying sizes used as money by the natives of Yap Island has been discussed. This issue we will further consider how such round stone disks become money, the resulting change in the exchange ratio of the stone disks, and the difference between wealth and money.

Becoming a Medium of Exchange

As previously discussed, if the stone disks have a ready market in exchange for other goods and services, some more perceptive member of the society, observing the fact the disks are usually readily exchangeable for other goods and services, decides at some time to acquire one or more of the disks for FUTURE EXCHANGES, thus making the disks at that moment a medium of exchange.

To understand what takes place, assume the disks have usually been exchanging for 10 units (cups, quarts, etc., you can choose your own unit of measure) of grain as our astute individual trader decides to trade some grain for a stone disk. The seller of the disk will probably make the trade at an exchange ratio near 10 units of grain, close to the existing market rate. To the seller, the buyer is simply exchanging some grain for a disk. Yet, since our buyer is acquiring the disk for later acts of exchange, in addition to the esthetic/artistic "value" of the disk, as the exchange is made, the disk becomes a medium of exchange. And, obviously in the real world, there is no way to know when this trade takes place. In theory, however, the time at which our trader acquires the disk for later acts of exchange is precisely the time at which the disks become a medium of exchange.

Since our trader is simply trading for just one, or at most, a few disks, there probably is no change in the exchange value of the disks for such as grain, eggs, chickens, etc. However, as our astute individual tells others about the fact the disks always seem to be readily exchanged for other goods and services, then others will likely begin to acquire the disks for later acts of exchange as well. Thus, an additional demand for the disks to be used as money in addition to the disks' use as ornamentation/art takes place. The exchange value of the disks gradually increase over time. The disks "buy" more goods and services in exchanges. In our example, the disks will "buy," perhaps as much as 12 or 15 units of grain, time, as use

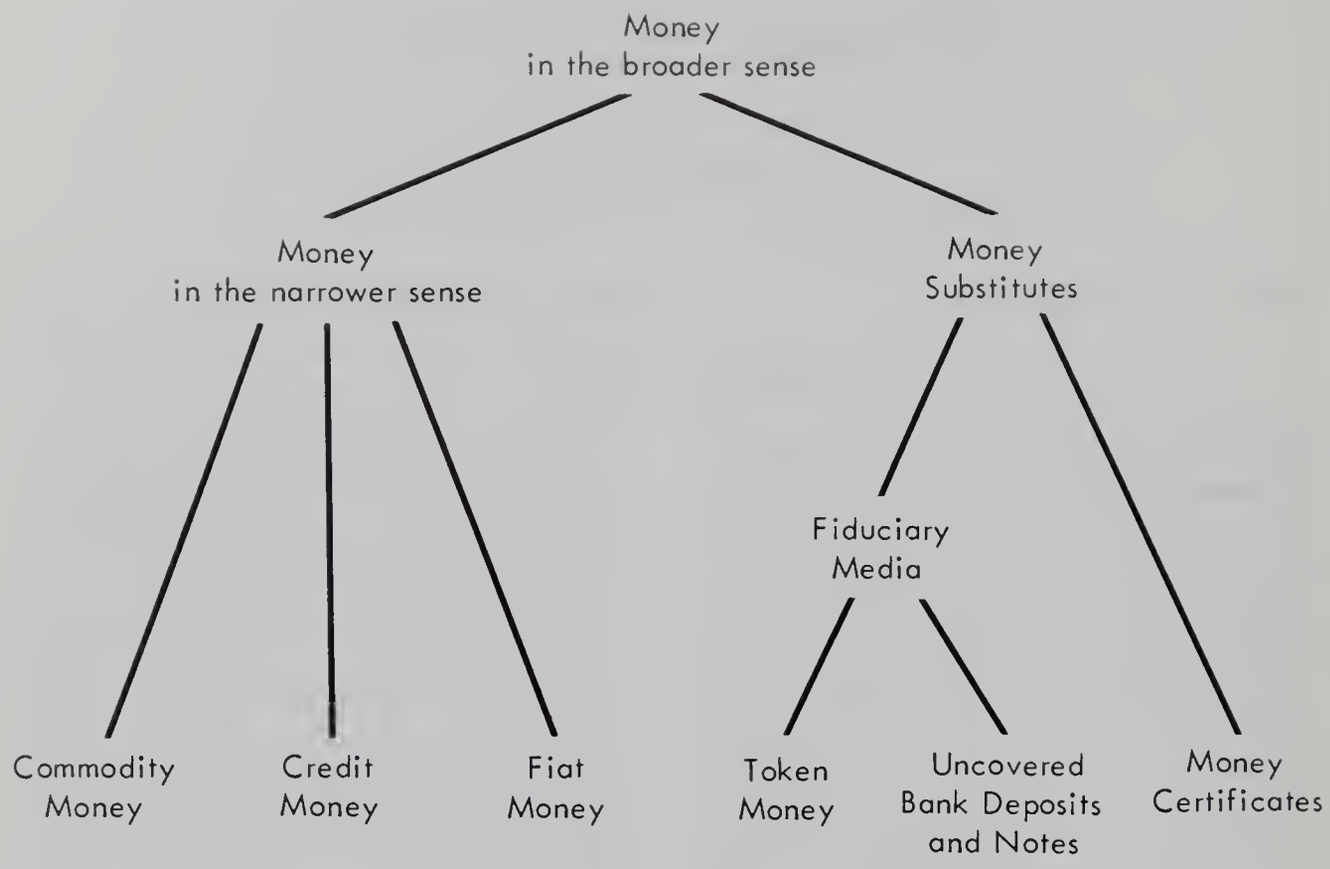

Figure 1 - Kinds of Money

of the disks as a medium of exchange become ever more common, and finally becoming money. And, note that although the time at which something becomes a medium of exchange can, at least in theory, be precisely defined, no such "exact" time can be defined when a medium of exchange becomes commonly used, and thus money.

In this illustration using stone disks, as the disks become more commonly used as a medium of exchange, the exchange values of the various goods and services in the society will probably become to be expressed in "disks," what we would call "prices". Also, note that under increasing use of the disks as a medium of exchange, the exchange value of the disks is INCREASING over time. If one were calculating an overall price trend, prices in terms of the disks would be DECLINING, what we call deflation. Thus, over time, as the purchasing power of the disks INCREASES, one possibly would need only two-thirds of a "disk" to buy 15 units of grain, rather than being able to buy only 10 units when the disks first became a medium of exchange.

Note that this INCREASE in the "so-called" purchasing power of the disks is a MARKET PHENOMENON, occurring as a continuing result of the actual trading activities of those in the society. Thus, although this increase in "purchasing power" of the disks over time would cause some "adjustments" in the society, such "adjustments" normally would be readily adjusted to by the members of the society, with no particularly negative economic difficulties/problems. And, in fact,

one needs only look to our present day electronics industry to witness product prices which have consistently FALLEN over time, yet product prices still producing profits for their producers, since the producers ''adjust'' their actions to reflect such expected price decreases.

Becoming Money

As seen above, there is no precise point at which one can say a medium of exchange has become commonly used, and thus money. However, when a medium of exchange becomes commonly used, you will usually find the ''prices'' of goods and services being expressed in units of that medium of exchange, or ''money''. In our example, prices would reasonably be expected to come to be expressed in ''disks,'' or what the economic profession terms a ''unit of account''. Thus, if you sometimes find yourself in a more basic, less industrialized society (often called a primitive society) and want to know what that society uses for money, do the following. Find the local marketplace and ask several vendors offering goods what they prefer as payment for the goods offered. Their answers will likely tell you what is used as ''money'' in their trading area, or at least tell you what the most commonly used medium of exchange.

Commodity Money

In our example here, we have been discussing what can be referred to as ''commodity'' money. Usually, when some thing or item naturally becomes commonly used as a medium of exchange, and ultimately money, such money is usually commodity money. (Figure 1 shows the various kinds of money, the terminology due to economist Ludwig Von Mises.) The stone disks in the example here can be termed commodity money, although not a ''commodity'' in the sense in which we normally use the term. Such commodity money, arising naturally in human societies without government interference or direction, generally is something physically tangible. Thus, the stone disks in our example exist, produced first as decorative/ornamental/artistic items, and then used additionally as money. They are wealth, at the least increasing the psychological pleasure of the members of the society, and adding to the material possessions of the society.

As seen, the ''value'' of the stone disks consists of a value made up of the artistic/ornamental/decorative value, and the value as use as a medium of exchange, or money. Thus, if the society at some time decides the stone disks are no longer as useful as money as before, the stone disks will exist, but their overall exchange value can be expected to DECREASE. For instance, the natives of Yap Island, since World War II under the control of the United States, at last report were using United States money, namely Federal Reserve Notes and coinage. Thus, although the stone disks used for so many years as money on Yap still exist, probably they will not relatively ''buy'' as much as they would have before the natives began using United States money, since the demand for the stones as money is probably less now than previously, at least among the Yapese.

(continued next issue)

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NASC AWARDS BANQUET HIGHLIGHTS

BY ETHEL LENHERT

The NASC Convention held at the Hyatt Hotel in Los Angeles, January 26-28, 1989 was concluded Saturday night with the Awards Banquet. Theme for the convention was New Horizons honoring the American Indian. The room was decorated in keeping with the convention theme. Each table centerpiece featured an Indian Teepee complete with Indians. At each place setting was an Indian Band complete with feathers to be worn around the head and everyone had a great time wearing their Indian Bands.

Notably absent from this banquet was NASC President Corky Ayers who was just too ill to come. His first lady Awanda stayed home to care for him. We wish him a speedy recovery.

A delicious dinner of Roast Striploin of Beef was followed by a big powwow led by Great Chief Tom (that's Indian for Dr. Thomas Fitzgerald) who was our Master of Ceremonies.

First introduced was William O. Wisslead who recognized those individuals and clubs who have been members of NASC for 25 years. They were:

Gilvin A. Ayers
Carl Chaplan
California Exonumist Society
Fred W. Coops, Jr.
Joe Flynn, Sr.
John L. Kelley
Ethel Lenhert
Marlin Lenhert
Joel L. Malter
Ralph J. Marx
Thom McAfee
Walter Merenbach
Earl G. Meyer
Nona G. Moore
North Hollywood Coin Club
Richard C. Striley
Michael R. Zagorin

Paul Borack was the Awards Chairman. The first award he announced was the Karl M. Brainard Memorial Literary Awards with presentations made by Murray Singer. Those honored were:

1st Martha Stevenson, "Clara Ford, Pattern Collector".
2nd NASC President Corky Ayers with his article on "How I started Credit Card Collecting."
3rd Ronald Muzzy, "Yap Stone Money".

The President's Trophy awarded for the Best Club Publication was handled by Charles Colver. Winner of the Award was Covina Coin Club (Awanda Ayers, Editor). Second Place went to Los Angeles Coin Club (Paul Borack, Editor) and Third went to Culver City Coin Club (Dr. Walter Ostromecki, Editor).

The Maurice M. Gould Memorial Junior Achievement Award presentation was made by Justin Troxel of the Upland Coin Club who was last year's winner. He presented this year's

award to Damion Kelly of Collectors of the Realm Coin Club.

The exhibit awards were again handled by Albert and Virginia Hall, Co-Chairmen. Winners are listed elsewhere in the *Quarterly*.

Phil Iversen, President of the California Exonumist Society, presented the Best of Exonumia Award to John Lenker for Chumash Indian Shell Money.

Best in Show Award presentation was made by Nona Moore. This award honors the memory of Abe Kosoff and Steve Kosoff and was presented to Levin Messick.

We had a beautiful array of door prizes donated by the following people and companies:

West Valley Coin Club
Dr. Walter Ostromecki
Corky and Awanda Ayers
Ethel and Marlin Lenhert
Barry Lapes
Harold Donald
Egypt Treasures
Louis Marino
Paul Borack

The absence of President Corky Ayers, Banquet Chairman Ethel Lenhert presented everyone attending the banquet a gift from them. Each received a pencil from the Blackfeet Indian Reservation of Browning, Montana and a replica of the Ayers National Bank Note of Jacksonville, Illinois.

The powwow concluded on a good note — we will all remain peaceful Indians.

EXHIBIT AWARD WINNERS

BY AL & VIRGINIA HALL

United States:

1st U.S. Commemorative Halves — Dale Snyder

Foreign After 1500:

1st The Wildman on Coins — Kay Lenker

Currency:

1st Mafeking Seige Notes — Levin Messick

2nd Error Notes of England — Phil Parks

Specialized by Topic:

1st The Seals of the Pope — Dr. Thomas Fitzgerald

Convention Topic:

1st Indians in U.S. Numismatics — Phil Iversen

2nd Chumash Indian Shell Money — John Lenker

Miscellaneous:

1st Strange Money Beads — John Lenker

2nd Samples of Mammals on Coins — Roy Iwata

Best Exonumia:

Chumash Indian Shell Money — John Lenker

Best of Show:

Mafeking Seige Notes — Levin Missick

Non-Competitive:

William J. Grant, John Lenker, Dr. Thomas Fitzgerald, Don Gordon, Jerry Schreckengost

Clubs:

1st San Bernardino County Coin Club

THE CONVENTION CAMERA

Registration Desk and Bourse Room

Club Representative Breakfast Speaker, Randy Briggs, accepts award from V.P. Charles Colver.

OK, Paul, who's really the tallest?

1988 Quarterly contributors, Steve Davis, Bob Northam, Jerry Schreckengost, Ethel Lenhert, Tom Fitzgerald and Marin Ostromecki.

President's Trophy Winners: 1st — Charles Colver, Covina Coin Club; 2nd — Murray Singer, L.A. Coin Club; and 3rd — Walt Ostromecki, Culver City Coin Club.

Goodson Award winner Kay Northam, flanked by last year's winners, Al and Virginia Hall.

Maurice M. Gould Junior Achievement Award winner Damion Kelly of Collectors of the Realm. Pictured with Lynda Richard.

Best-of-Show, Levin Messick, accepts award from Nona Moore.

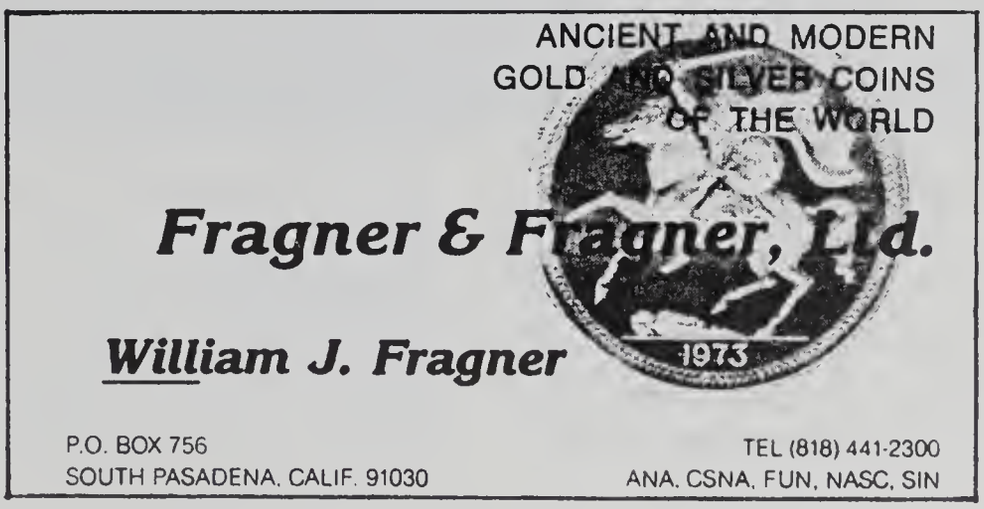
The First Place Exhibit winners — Dale Snyder, Phil Iversen, Levin Messick, John Lenker, Tom Fitzgerald and Kay Lenker.

GOLD COIN DRAWING WINNERS

BY SALLY MARX, CHAIRPERSON

NAME	COIN
Anthony Micciche	— 2½ peso
Hamilton James	— 5 peso
Scott Stuart	— 5 peso
Sun City Coin Club	— 2½ peso
Joe Venegiano	— 2½ peso
Charles Montero	— 2½ peso
Murray Singer	— 2½ peso
Emment Allfie	— 2½ peso
Kenneth Foulger	— 2½ peso
T.W. Schoonover	— 5 peso
G. Gomez	— 2½ peso
R.D. Gill	— 2½ peso
Gena Albanese	— $5 U.S.
J.E. Walker	— 2½ peso
Ruth Bardack	— 2½ peso
T.W. Schoonover	— 2½ peso
Judy Hudson	— 5 peso
Jack Davis	— 2½ peso
David Williams	— 2½ peso
Bernice Green	— $10 U.S.
Bruce Davidson	— 5 peso
Robert Medina	— 2½ peso
Jesse Yala	— 2½ peso
Eleanor Schulte	— $5 U.S.
Stan & Helen Jeziorski	— 4 Ducat
Steve Albanese	— 5 peso
James Green	— 2½ peso
Bob Scott	— 2½ peso
James Green	— $20 U.S.
Dorothy Fry	— 2½ peso
K. Mirsayan	— 2½ peso
Capozza	— 2½ peso
Bert Snow	— $10 U.S.
Richard Gardner	— $5 U.S.
R. O'Donnell, M.D.	— 2½ peso
Robert Fitzgerald	— 2½ peso
Sheena Conrad	— 2½ peso
Bruce Davidson	— $5 U.S.
Del Rosa Coins	— 2½ peso
Louis Locke	— $5 U.S.
Caroline Tamulonis	— 2½ peso
Galaxie Designs	— 2½ peso
Harold Kent	— 2½ peso
Kay Northam	— 5 peso
Louis Locke	— 5 peso

Congratulations to all the lucky winners and all those who didn't but purchased ticket books to help their respective clubs. The NASC thanks you for your support.



BRITISH GOLD SOVEREIGN DAY FEBRUARY 2, 1989

Flanked by a Beefeater (a traditional Tower of London guard charged with the responsibility of safeguarding the crown jewels) holding a purple satin pillow with a small box on it, a yeoman trumpeter sounded the fanfare as Deputy Master Anthony Garrett of the British Royal Mint unveiled the designs of the 500th Anniversary 1989 Gold Sovereign. Then, as if cued, the Beefeater boldly marched forward to the podium. As he approached Deputy Master Garrett, a hush fell over the assembly. As the Deputy Master picked up the small box from the pillow, the suspense mounted. A trumpet sounded as he revealed, for the first time, one of the new 1989 500th Anniversary Proof Gold Sovereigns. Cameras flashed, officials cheered and guests stood in awe, amazed at the exquisiteness of the new gold coin.

Deputy Master Garrett in his remarks commented, "This is the first major change for the design of the sovereign in more than 170 years. The 1989 sovereign features new designs — inspired by the original designs of 1489 and featuring an enthroned portrait of Queen Elizabeth II on one side and a quartering of the modern royal arms, with the three lions of England, the lion rampart of Scotland and the harp of Ireland. Just 36 hours earlier, I presided at a special unveiling ceremony in the Tower of London — the very place that 500 years ago the coin was first struck. "It is only fitting to unveil the new sovereign in the United States aboard the Queen Mary, the now retired but still magnificient British Luxury Liner."

"When Henry Tudor defeated Richard III on Bosworth Field in 1485, it marked the end of the Middle Ages and a new era of prosperity for England. Henry Tudor was one of the great ones of his time. I think in today's environment he could have made an outstanding financial director. He saw the need for a gold coin which would not only be prestigious but would also become an international currency for the payment of international debt and used in international trade."

Deputy Master Garrett added, "The economic growth and prosperity that Henry Tudor began to create for England as a nation was the bedrock upon which the great Elizabethan Era was built within the same century. During the 19th and 20th centuries, the sovereign became the most famous and widely used gold coin in the world. One billion sovereigns minted, and the sovereign truly became renowned all over the world for its weight and the accuracy of its gold fineness. It is thus fitting today that we begin a new era for the sovereign

by commemorating its 500th Anniversary."

The official unveiling ceremony concluded with the presentation of three specimens of the gold commemorative to: Ernie Kell, Mayor of Long Beach; Don Knabe, chief deputy to Los Angeles County Supervisor Deane Dana; and Sam Lopresto, chairman Long Beach Numismatic and Philatelic Exposition; a traditional British luncheon and a toast to the Queen.

The luncheon/reception and unveiling ceremony took place on February 2, 1989 in the majestic Queen's Salon aboard the Queen Mary in Long Beach. Kay Northam and Dr. Walt Ostromecki officially participated in the ceremonies on behalf of the NASC. "It's a good thing that I forgot my checkbook since the four-coin set price was $1,595," commented Kay Northam, "but they sure were beautiful."

For those interested in purchasing the 500th Anniversary Sovereign(s), call the British Royal Mint, North American Bureau at 1-800-221-1215 or write them at Box 2560, Woodside, NY 11377-9863.

N.A.S.C. Vice President Charles Colver admires Sovereign History 1485-1989.

ANA MIDWINTER CONVENTION REPORT

AN EVENING WITH THE BEBEE'S AND THE 1913 LIBERTY HEAD NICKEL

About forty friends and guests attended the Thursday evening, March 2nd, fireside chat with Aubrey and Adeline Bebee in the Broadmoor West Penthouse. Together, they shared some of their 46 year collecting experiences including reflections on how they obtained two of numismatic's most prized pieces — a 1913 Liberty Head nickel and an 1804 Dollar. They concluded their presentation by answering questions from the audience on how it felt to own so many of the "KINGS" of numismatics.

On Friday evening, at the ANA Headquarters Building and Museum, a special 7:00 p.m. reception, by invitation only, was held in honor of the Bebee's. This significant event marked the beginning of a new era for the ANA Museum and its visitors — transfer of ownership (actually an outright donation) of the famed Bebee 1913 Liberty Head nickel to the museum for permanent public exhibition.

At approximately 7:35 p.m. an armored truck, with police escort, arrived and parked in front of the ANA Museum's main entrance. Two security guards got out of the back of the truck, one with a briefcase handcuffed to his wrist, and proceeded to the museum doors. They were met at the entrance by Robert J. Leuver, ANA Executive Director, and museum security agents. The guard with the briefcase inquired about the whereabouts of Mr. Aubrey Bebee, as he had a special delivery for him. The two guards then proceeded into the ANA Museum, one remaining alertly stationed just inside the doorway — ready for any sign of trouble. He kept a watchful eye on everyone and everything! No one, it seemed, dared to even flinch a muscle.

Mr. Bebee arose from his center stage chair and produced a key to unlock the handcuffed briefcase. The guard to whom it was chained breathed a sign of relief. Mr. Bebee then placed the case on a table and dialed the correct combination to open the latches. The room grew still and the suspense mounted. All eyes focused on the case. Snap — snap — the case unlocked revealing any collector's dream — a 1913 Liberty Head nickel.

Bob Leuver officially welcomed the Bebee's generous donation to the Museum of the ANA commenting, "It is the proper home for preserving and sharing a numismatic rarity. The million dollar 1913 nickel epitomizes the development of the Museum as an educational resource. Aubrey and Adeline Bebee, thank you for your rare gift!"

HISTORY OF THE 1913 BEBEE NICKEL

Among the most famous and rare of American coins is the mysterious 1913 Liberty Head nickel. The U.S. Mint has stated categorically that no such coins were struck because the Liberty Head design was scheduled to end in 1912 with a change to the Buffalo/Indian Head nickel. Yet, in 1919, five of the rare nickels surfaced and their workmanship proved they were official mint products. Their existence could only be explained as mischief by mint employees.

The Bebee example of the 1913 Liberty nickel is probably the most famous of the five known rarities. Initially, the set of five coins was sold several times. At one time, all five belonged to the fabulously wealthy Colonel Ned Green, son of the notorious turn-of-the-century financier Hetty Green. Hetty was spitefully known as the "Witch of Wall Street" for her investment brilliance and greed.

The Bebee nickel was sold several more times after Green's death and breakup of his collection. In 1943, James V. McDermott bought the rare nickel for $900. Over the next 20 years, McDermott regularly exhibited his celebrated coin around the country, often handing it to astonished colleagues at coin shows and parading it before strangers in taverns. McDermott regularly turned down opportunities to sell his famous nickel, including one offer for as much as $50,000.

A year after McDermott's death, his widow consigned the stellar coin to the 1967 ANA Auction. Interestingly, the auctioneer was none other than James F. Kelly, the Dayton, Ohio coin dealer who, years before, had sold the rare nickel to McDermott. Aubrey Bebee's successful bid of $46,000 set a new record price paid for a single coin. The very next day, Bebee turned down an offer of $56,000 for the nickel. His decision to keep this spectacular acquisition was beneficial to all in numismatics — as it was donated to the ANA in 1989 to ensure its preservation and public enjoyment.

The 1913 Liberty Head Nickel.

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Mail order deception and "fast buck artists" have infiltrated the hobby, prompting strong concern. So much so that many collectors have had their perspectives clouded, and now lump all hobby publications into that "soiled" category.

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THE GOLDEN STATE COIN SHOW

BY DR. THOMAS FITZGERALD

December 11, 1988 witnessed a significant event in the history of numismatics in Southern California. For the first time, four Southern California numismatic organizations — the California State Numismatic Association (C.S.N.A.), Convention of Intentional Numismatics (COIN), the Numismatic Association of Southern California (NASC) and the Society for International Numismatics (SIN) — held a joint officers and board members' meeting to discuss the feasibility of joining hands to organize and put on a Southern California coin show to replace the previous individual events.

Many of those at the December 11th meeting are officers and members of several of the four organizations. It soon became apparent that many of those in attendance are workers at each of the shows. I reported the many advantages of such a joint effort.

1. A larger bourse
2. Combined publicity (including the cost)
3. Shared manpower
4. Greater attendance at the show and the educational events
5. Shared costs including security, awards, etc.
6. Shared hotel rental.

The decision, by votes in excess of 90% in favor of such a show, was to empower a committee of eight (two representatives from each of the four organizations) to plan a coin show for 1990. President Dorothy Baber and Dr. Tom Fitzgerald were named representatives of the C.S.N.A., President Phil Parks and Kay Lenker are representatives of the C.O.I.N., Vice President Charles Colver and Harold Katzman were named by the N.A.S.C. and Phil Iverson and Beate Rauch were chosen by the S.I.N.

The first meeting of this committee took place during the N.A.S.C. show on January 27th. Dr. Tom Fitzgerald was selected chairman of the committee and general chairman of the show. Hans Rauch was selected by the committee to serve as treasurer. (Note — the committee will name a number of people to various positions; they do not have to be members of the committee.)

In an effort to identify this event as truly the "California Show", the committee chose to name the new event, "THE GOLDEN STATE COIN SHOW".

A subcommittee (Phil Parks, Charles Colver and Kay Lender) was appointed to locate a site for the show, perhaps during the last week of January or in February. Please note — no date has been established as yet.

Other appointments are Kay Lender assisted by Phil Parks as bourse chairman; Charles Colver, security chairman; Dorothy Baber, Publicity Chairperson; while Dorothy and Kay both serve as secretaries to the committee.

The next meeting of the Golden State Coin Show Committee (formerly the Committee of Eight) will be on Sunday, February 19th.

Each issue of the *Quarterly,* I will report on the Golden State Coin Show under this byline. I would welcome your thoughts and ideas. Please send them to me, Dr. Tom Fitzgerald, General Chairman, P.O. Box 4144, Covina, California 91723.

VISUAL EDUCATION LIBRARY UPDATE

BY MARIN OSTROMECKI

Below is a list of NASC slide programs that have been updated and the texts revised. The updating includes removal of the heavy glass holders on the slides, which now enables them to be used in any slide projector. Third Class postage costs (for those *without* glass slide holders) is $2.80. Those with the old glass holders cost $3.30 — both postage prices include $50.00 insurance. Third Class shipping takes an average 5-7 days for delivery. Ironically, First Class postage on the slides *without* glass holders is $2.85 — and usually takes 1-2 days for delivery. Please allow ample time for shipping when you place your requests. Address them to Marin Ostromecki, NASC Visual Education Library, Box 4159, Panorama City, CA 91412.

Revised Programs:

- Set 2 — Commemorative Half Dollars
- Set 9 — Ancient Greek Coin Types
- Set 12 — Society of Medallists
- Set 13 — Coins of Pagan Roman
- Set 17 — Coins with Special Significance
- Set 19 — State Bank Notes
- Set 31 — Altered Coins
- Set 31A — Canadian Colonial Coins
- Set 33 — U.S. Trade Dollars
- Set 39 — Large Size Silver Certificates
- Set 42 — Ships & Boats On Modern Coins
- Set 43 — Morgan Dollar Varieties
- Set 45 — Hard Time Tokens
- Set 51 — Counterfeit Detection Part 1
- Set 52 — Counterfeit Detection Part 2
- Set 56 — State and Federal Coppers of Mexico
- Set 57 — The Old S.F. Mint

New Sets — 60 — The Story of the Dollar

61 — American Silver Coinage — 1794-1891

VCR Tape — Curley Mitchel Interview

NASC TICKET SALES CLUB SALES CONTEST RESULTS

Well, the totals are in, and it looks like Downey President Kay Northam is the proud recipient (perhaps wearer is better term) of "pies in the face" from LACC President Paul Borack and WVCC President Dr. Walt Ostromecki. She was declared the "LOSER" by Dr. Shelby Wagner at the WVCC Installation Banquet on January 22, 1989. He said, "It hurts me to say this, but your expectations fall a bit short. If you'd like a recount, I think any 4th grader could do it."

As Dr. Wagner called the winning presidents up front to congratulate each, he learned that it was losing President Northam who was allowed to bake the pies. "Now, that's irony for you," he commented. But President Northam had the last laugh. Instead of baking the butterscotch and lemon meringue pies as requested by the winning presidents, she baked three blueberry muffins — hoping to avoid the mess and spoiling or should we say soiling her looks. However, this was not the case since Presidents Borack and Ostromecki rubbed them in!

In the end, all three presidents thanked their membership for supporting this year's NASC member club gold drawing. WVCC came in first by selling 282 books. LACC was second with sales of 197, while Downey brought up the rear with — well, let's not embarrass them any further. Total sales for all three clubs at convention time totaled: 493 books.

When asked if the three clubs would hold a sales contest again in 1990, the consensus was it would be up to each new club president. Kay Northam, however, was the only one of the three to win — a 5 peso gold coin. This she proudly taunted in front of Presidents Borack and Ostromecki.

Downey losing President Kay Northam gets "muffin eyed" by winning Presidents Borack and Ostromecki.

Coin Market

by Bob Wilhite

NUMISMATIC NEWS

COLLECTOR COINS AND BULLION SELL WELL AT LONG BEACH SHOW

Reports from our crew at the February Long Beach show was that business was great. After starting out a bit slowly, attendance and trading picked up daily and peaked Saturday with a record paid crowd. Dealers reported that business was upbeat in collector coins and bullion. We have had several dealers mention to us that in the last week or two they have been seeing a lot of their old customers and even some new ones buying bullion again. Both gold and silver have been edging down in recent weeks, so we are not sure why the buyers are back, unless they are averaging down or believe that gold and silver are near bottom. Who knows?

We are hearing more about collector coins. Once again we find ourselves wondering what that really means. One man's collectible is another man's investment. We sort of think that the term collector coin applies to anything in a grade lower than MS-63 and isn't slabbed. At this point, we have yet to hear anyone say that he is collecting slabbed coins, though there surely are those who are.

Collector coins can be described as coins that don't change radically in price, unlike most of the coins you see each week in these pages that sport pluses and minuses. Things like the no-S proof sets that have been increasing in price on almost a weekly basis are not collector sets. We figure they are being promoted. We are certain that when the prices get high enough, a few people will sell into the market and then it will be over. No one will want any of these sets at anywhere near current bid levels.

Look at the current $9 bid price for 1969 mint sets. In terms of price gain, this set has to be one of the hottest things on the market. Last July, bid was $2.50. The 1968 set was $2.25 then and hasn't moved much since. The reason the 1969 set's price jumped can be traced directly to a couple of promotions. There are at least two companies that need large numbers of mint sets. When filling their orders, they discovered that the 1969 set was not as common as previously thought and are difficult to acquire in quantity. You can see just how much more difficult by watching the price run up. One of our sources tells us that there is talk of the set going much higher, maybe even doubling from its now lofty price.

UNITED STATES MINT SETS

DATE	BUY	BID	SELL
1947	585.	650.	820.
1948	165.	185.	230.
1949	540.	600.	755.
1951	270.	300.	380.
1952	180.	200.	250
1953	160.	175.	225.
1954	92.00	102.	130.
1955	56.00	62.00	78.00
1956	44.00	49.00	62.00
1957	60.00	67.00	84 00
1958	58.00	64.00	81.00
1959	14.00	16.00	20.00
1960	12.00	13.25	17.00
1961	12.00	13.25	17.00
1962	11.50	12.50	16.00
1963	11.00	12.35	15.50
1964	9.50	10 50	13.50
1965 sms	3.40	3.75	4.75
1966 sms	3.20	3.60	4 50
1967 sms	4.10	4.50	5.75
1968	1.90	2.10	2.65
1969	2.30	2.50	3.20
1970	13.50	15.00	19 00
1971	1.90	2.10	2.65
1972	1.83	2 00	2 55
1973	8.60	9.50	12.00
1974	3.82	4 25	5.35
1975	4.10	4.50	5.75

CALENDAR OF EVENTS

SHOWS & CONVENTIONS

N.A.S.C. BOARD MEETINGS

April 2, 1989	Hyatt Hotel at LAX - 1:00 p.m.
June 11, 1989	Hyatt Hotel at LAX - 1:00 p.m.
September 10, 1989	Hyatt Hotel at LAX - 1:00 p.m.
December 10, 1989	Hyatt Hotel at LAX - 1:00 p.m.

COIN SHOWS & CONVENTIONS

April 16-22, 1989	National Coin Week ANA Headquarters c/o Nancy Green, NCW Chairman 818 N. Cascade Ave. Colorado Springs, Colorado
May 5-7, 1989	California State Numismatic Association 84th Semi-Annual Convention & Show Dunfey San Mateo Hotel 1770 S. Amphlett Blvd. San Mateo, California
May 21, 1989	Covina Coin Club 28th Annual Coin-O-Rama Joslyn Center (9:00-5:00 — Free Admission) 815 N. Barranca Covina, California
June 1-4, 1989	Long Beach Numismatic and Philatelic Expo Long Beach Convention Center Long Beach, California

July 8-9, 1989	San Diego Interclub Numismatic Council 31st Annual Coin-O-Rama Scottish Rite Memorial Center Mission Valley San Diego, California
July 21-23, 1989	Northern California Numismatic Association Cathedral Hill Hotel Geary and Van Ness Streets San Francisco, California
August 9-13, 1989	American Numismatic Association 98th Anniversary Convention Lawrence Convention Center Vista International Hotel Pittsburgh, Pennsylvania
August 18-20, 1989	Convention of International Numismatics Airport Hilton at LAX 5711 W. Century Blvd. Los Angeles, California
October 27-29, 1989	California State Numismatic Association 85th Semi-Annual Convention & Show Saddleback Travelodge 1660 E. First Street Santa Ana, California

TWO CLUBS ISSUE ANNIVERSARY MEDALS

Glendale Coin Club issues 30th Anniversary Medal to mark this historic milestone.

Verdugo Hills Coin Club celebrates 25th Anniversary by issuing a medal to mark the occasion.

CLUB REPORT

Dr. Thomas F. Fitzgerald

HAVE YOU HEARD?

SAN BERNARDINO COUNTY COIN CLUB — This outstanding coin club gathers canned goods, etc. each holiday season for distribution to the less fortunate. President Bill Grant not only delivered baskets of food but each had a turkey and the trimmings.

AINA — AINA announces the publication of the new Sylvia Haffner Magnus book on Israel's Money and Medals. It may be ordered from AINA, 5150 West Codans Road, Suite 1193, Margate, Florida 33063. Cost — $23.95 plus $2.00 postage.

RUSH SWICK — We are sorry to report the death of Rush Swick who moved to Hemet after spending so many years with the Downey and Whittier Coin Clubs.

ORANGE COUNTY COIN CLUB — A recent card from this Orange County Coin Club carried this message about winter: "Winter brings ice and snow, Christmas trees and candles. We believe in miracles and know as long as there is love, there will be a Santa Claus!"

LONG BEACH COIN CLUB — This club conducted a survey of visitors attending the recent Winter Long Beach Show. Thirty-eight visitors responded and some of the major findings were: Thirty-five included 17 collectors, 14 collector/investors and 1 collector/dealer. There were 31 males and 7 females; 15 were over 60 years of age. Twenty-three drove less than 25 miles and four were at the Expo for the first time. Fifteen reported they have been attending for 10 years or more. Questions were asked to get opinions on other subjects such as, "What is your opinion of slabbed coins?" Typical answers were: "A sign of changing times," "As a standard for the investor/collector," "Detrimental — gives a false sense of security," "Not interested in slabs," "I don't buy polastics, I buy only coins," "Not much — tool for the speculators," "Here to stay for the next 2 or 3 years," "Good idea," "Better deal for the novice," and "Slabs are good for dead people."

IN HONOR OF:

RICHARD MURACHANIAN — Received the Russ Snyder Award from the West Valley Coin Club for exhibiting at their monthly meetings.

FRANK STRAUSS — The Covina Coin Club named this long time vice president "Vice President Emeritus" at their January meeting.

CHARLOTTE WOGOMAN — C. P. Wogoman, who served as president of the Long Beach Coin Club from 1987 until his untimely death, was honored and remembered with the presentation of a plaque containing a gavel to his widow at a recent meeting.

TOMMY THOMPSON — He was presented the George Price Service Award for his continued work with the West Valley Coin Club.

JOHN BOYDSTON — Won the "Best of Show" award at the recent San Bernardino Coin Show. His exhibit was "History of Hobo Nickels".

FLOYD S. BRADFORD, JR. — Was honored for serving as Long Beach Coin Club Treasurer since 1984.

BILL FUCHS — He received a silver round from the San Bernardino Coin Club for his dedication to numismatics. Bill visits each year from Waukesha, Wisconsin.

COIN SHOW REPORT:

SAN BERNARDINO COIN SHOW — This club reports that their show continues the track record of success. Certificates of Appreciation were passed out at their January 14th banquet. A number of exhibits were placed for visitors to enjoy including junior member Michael Reiter with a commemorative half dollar.

N.A.S.C. QUARTERLY

DEADLINES

Spring	March 1
Summer	June 1
Fall	September 1
Winter	December 1

WHY JOIN THE NUMISMATIC ASSOCIATION OF SOUTHERN CALIFORNIA?

Organized in 1954, the Numismatic Association of Southern California is a non-profit organization dedicated to the education and welfare of scholars and collectors of coins and other numismatic materials. It serves the Southern California collecting fraternity and its 58 member clubs. Membership is open to all, even those who reside outside its geographical region.

The Magazine, ***The N.A.S.C. Quarterly,*** is published four times a year and distributed to members free of charge. News of the Association, including convention coverage; educational articles; coin trends; junior activities; member club reports and numismatic events; and dealer advertisements are included in the magazine.

At the yearly January Convention, the Association holds a member club benefit gold drawing and presents a number of numismatic awards: Karl M. Brainard Memorial Literary Award for the most outstanding article published in the Quarterly; The President's Trophy for the best member club monthly newsletter; The Richard P. Goodson Award for the individual(s) who have best contributed to numismatics through the N.A.S.C.; and the Maurice M. Gould Junior Achievement Award to the Association's outstanding young numismatist.

The Association holds an annual Convention in the Los Angeles area, which is open to the public, issues a commemorative show theme medal, hosts many outstanding educational forums featuring some of the finest nationally known speakers, features a large dealer bourse from all over the United States and outstanding competitive exhibits. Collectors who display materials in several categories vie for the coveted Abe Kosoff Memorial Best-In-Show Award. Juniors compete for the Junior Best-In-Show sponsored by Galaxie Designs.

In addition to the yearly Convention, the Association sponsors a numismatic workshop for both collectors and non-collectors. It also maintains a Money Museum Exhibit which can be viewed by the collector and public alike.

Officers and members are available on the Association's Speaker's List to present educational programs in many fields, or member clubs may use slide programs held by their Visual Education Chairman.

Attached is an application for membership in the Numismatic Association of Southern California. Regular dues are $7.00 a year for individuals and clubs. Why not join us, today!

ACTIVE MEMBER.....$7.00
JUNIOR MEMBER.....$7.00
CLUB MEMBER.....$7.00
SUSTAINING MEMBERSHIP.....$125.00

N.A.S.C.
c/o Richard Lebold
P.O. Box 5173
Buena Park, CA 90622

NO. DATE

Application For Membership

in the

Numismatic Association of Southern California

Print Name _____ Occupation _____

Mailing Address _____ Jr. ☐ (Under 18)

City _____ State _____ Zip _____

Sponsored By _____ Applicant Signature _____

I herewith make application for membership in the above society, subject to the constitution and by-laws of same, and enclose herewith $ _____

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